

## Stocks wobble ahead of US jobs data

Global stocks were under pressure on Friday ahead of a U.S. jobs report later on that could exacerbate or ease the sell-off in the global bond market, while the pound headed for a fourth daily drop, after British debt yields soared to 16-year highs.

Volatility was more subdued in early European trading as traders stuck to their positions ahead of the upcoming employment data after this week's gyrations across markets.

European stocks got off to a limp start, with the STOXX 600 mildly in negative territory, as gains in telecoms and basic materials offset losses in more defensive sectors, such as utilities and consumer staples.

Nasdaq futures and S&P 500 futures were down 0.3% to 0.4%, indicating a softer start on Wall Street later, where markets closed overnight to mark the funeral of former U.S. President Jimmy Carter.

The closely watched U.S. nonfarm payrolls report at 8:30 a.m. U.S. Eastern time (1330 GMT) is forecast to show a rise of 160,000 in jobs in December, while unemployment holds at 4.2%.

Anything stronger could see 10-year Treasury yields spike to 13-month peaks and lift the U.S. dollar in the process.

Analysts at ING believe a result below 150,000 new jobs would be needed to stop Treasury yields from rising further.

"Payrolls, as always, are a pivotal report. But we need to deviate materially from consensus to have an effect this time around," said Padhraic Garvey, regional head of research, Americas, at ING.

In Asia, Japan's Nikkei fell 0.9%, taking its weekly loss to 1.6%, while the MSCI index of Asia-Pacific shares outside Japan closed 1.2% lower on the week.

**Important Note:** The information found on Ausprime platform is intended only to be informative, is not advice nor a recommendation, nor research, or a record of our trading prices, or an offer of, or solicitation for a transaction in any financial instrument and thus should not be treated as such. The information provided does not include any specific investment objectives, financial situation and needs of any specific person who may receive it. The past performance is not a reliable indicator of future performance and/or results. Past Performance or Forward-looking scenarios are not a guarantee of future performance. Actual results may differ materially from those anticipated in forward-looking or past performance statement